

## SENATE TO ACCEPT TAFI'S TAX PLAN

Wickersham and Root Working on Measure.

### REPUBLICAN SUPPORT ASSURED

President and Members of Finance Committee Will Confer To-night, When Terms of Proposed Legislation Affecting Corporations Will Be Perfected—May Adopt Amendment.

Although there will be another conference on the subject between President Taft and the Republican members of the Finance Committee, the terms of the amendment to the tariff bill to provide a tax on the net incomes of corporations have been agreed on, and the amendment is in course of preparation. It will be submitted to the President this evening, and the present expectation is that it will be proposed in the Senate to-morrow and immediate consideration requested.

There is still considerable opposition to the corporation tax among regular Republicans of the Senate, but this opposition is not of such a character as to indicate that they will vote against the amendment. Before sending in his message the President conferred not only with the Finance Committee, but individual Senators, including Brown, of Nebraska; Curtis, of Kansas, and others, who gave approval to the proposition. Most of those among the Republican regulars who have expressed opposition declare that as the amendment is an administration measure they will support it, to be in accord with the policy of their leaders, and to give the Taft administration loyal aid and assistance in everything within reason that it proposes in the way of legislation.

### An Administration Measure.

The Republican regulars of the Senate refer to the amendment as an administration measure, and apparently are anxious to emphasize that it emanated from Mr. Taft and not from the Senate organization. The widespread willingness among Republican Senators to be in accord with the President, even in such a case as this, where the proposition does not meet with the approval of many of them, is one of the remarkable developments of the present situation.

The basic feature of the amendment will be a 2 per cent tax on the net incomes of all corporations, even those doing business entirely within a State, with a proviso that net incomes below the sum of \$5,000 shall be exempt. A corporation which does not have an income of \$5,000 will not be obliged to pay any tax, and a corporation of, say, \$15,000 would be required to pay the tax on \$10,000 of this amount. In the same manner a corporation with a net income of \$100,000 would be obliged to pay the tax on \$95,000. In his message on the subject last week President Taft referred to the tax as applied to national banks in language which indicated a recommendation on his part that the net incomes of national banks should be exempt from the imposition of the corporation tax.

It has been determined, however, that the net incomes of national banks, as well as those of all other incorporated banking institutions, shall be assessed at the 2 per cent rate. Provision will be made in the amendment, however, for deducting from the national bank income tax the amount paid by each bank as a tax on the circulating notes issued by it. The proposition to tax funds of corporations put aside for the purpose of paying interest on bonds has been abandoned. Many objections were made to this proposal, the most emphatic being that a tax on such interest funds would be in many cases amount to a double tax. In the first place, the tax would be levied on the interest fund, and it was contended that in order to replenish the interest fund by the amount paid to the government for taxation on it, the proportion of net income to be devoted to paying dividends to stockholders would be curtailed by the amount of the tax on the interest fund.

### A Direct Imposition.

Then, again, the dividend fund itself, being part of the net income of a corporation, would be subject to a direct imposition of the 2 per cent tax, and the result would be in corresponding loss to the stockholder. But it was pointed out that in addition to these results the funds of corporations which were paying interest on bonds would be taxed again in many instances. Bonds of corporations, it was explained, were in the hands of incorporated holding companies and in the possession of other corporations, and these holding companies and other corporations would be obliged to pay a tax on the bonded interest received by them, because it would form part of their net income.

Members of the Finance Committee said yesterday the amendment would define clearly what constituted the net income of a corporation, and that the Interstate Commerce Commission which had standardized methods of ascertaining the earnings of interstate, State, and municipal railways, would be called on to give advice in this connection. Other members of the committee declared, however, that the amendment framed had found it so easy to define what constituted net income that the services of the Interstate Commerce Commission would not be utilized.

The Republican members of the Finance Committee have given some consideration to suggestions that unless the funds set aside by corporations to pay interest on their bonded indebtedness were made subject to the tax, many corporations would convert their stock into bonds, or devise other means of escaping payment of the tax.

It was said that the committee knew of several methods that would prevent corporations from gaining any benefit by a conversion of stock into bonds, and that the amendment would make provision for meeting anything of that character. As to the matter of revenue to be realized under the proposed tax, the Finance Committee estimated originally that a 2 per cent tax on the net income of all corporations without any exemption whatever would bring to the Treasury about \$40,000,000 annually. Since the decision was reached to exempt corporation net incomes below \$5,000 there has been a necessary revision of this estimate, and it is now figured that with the \$5,000 exemption the revenue to be realized will be about \$35,000,000 annually.

### Will Cover Excess.

This, it is declared, will be ample to cover any possible excess of expenditures over receipts during the first year.

**National Electrical Supply Co.**  
EVERYTHING THAT HAS TO DO WITH ELECTRICITY—ESPECIALLY FANS.

## WICKERSHAM AND ROOT WORKING ON MEASURE.

Attorney General Wickersham returned to Washington yesterday and had a conference at the Capitol with Senator Aldrich, chairman of the Finance Committee. Acting in conjunction with President Taft, Mr. Aldrich turned over to Mr. Wickersham and Senator Root the task of drafting the corporation tax amendment. Mr. Wickersham and Mr. Root went to work immediately. The amendment as drawn by them will be given consideration to-day by the Republican members of the Finance Committee, who will consult with the President about it to-night.

### Net Earnings.

After an examination of authorities, President Taft and the administration lawyers have decided that "net earnings," designated "net income" by President Taft in his special message, shall be construed to mean the earnings of a corporation after the operating expenses have been paid.

### Income Tax Urged

This interpretation has been fortified by opinion of the Supreme Court of the United States, and will be followed by Attorney General Wickersham and Senator Root in drafting the corporation tax amendment.

### Former Senator Chandler Advocates Taft's Plan.

### WOULD UNITE REPUBLICANS

New Hampshire Statesman Explains Why Conservative and Radical Politicians Should Support Measure. Says Democrats Must Vote for the Amendment to Obtain a 2 Per Cent.

William E. Chandler, former Senator from New Hampshire, has come forward as an ardent advocate of the plan to tax the dividends of corporations.

In the following communication the statesman points out that President Taft's project for an income tax will unite the Republican party.

He writes: "As Senator Bourne well says, 'This is the psychological moment to liberate the Republican party from corporation ownership and place it under the lead of the President, more firmly than ever in favor of the greatest and most popular rights of the people.'"

"When the most conservative Republican politicians are constrained to accept from the radical President Taft a programme of a 2 per cent corporation income tax now, and a request for special and renewed authority from the sovereign States to enact a national income tax upon all individual fortunes, it will be most unwise for either of two classes of politicians, the radical progressives, and the conservative Democrats, if there be any—to fail to come forward and give the movement irresistible and overwhelming success."

### Rally to Support.

"The corporation plutocrats rallied to the support of Mr. Taft for his nomination and election only because they had a deadly fear of the nomination and election of either Roosevelt or Bryan—not because they loved Taft. They had been hoping the President would give the movement for Republican reform a sudden death blow by endorsing a measure which would be as grossly disapproved by them, and has originated and now bravely advocates two most radical measures. Any reform Republican who in the present crisis fails to support him with heart and soul and voice will abandon senselessly the cause he has professed to advocate."

"No fears should be felt that the President, like at least one predecessor, will suddenly desert his own flag. Stand by him now against the disappointed and scheming sugar, oil, steel, and transportation corporations, and wait till he falters before doubting him. Give him popular support. This will arouse in him unflinching courage when the malefactors abandon and plot and work against him, as they have begun to do."

"There need be no delay in pressing for income tax legislation, but if now passed it will be an issue against the Supreme Court. Make it also an issue before the people and the legislatures of the States, and the favorable response will be electrifying, and what a grand and far-reaching victory it will be seen to be. It will be nonpartisan, and so much the better. No Democrat will dare vote against his own party platform and desert the Republican President on either proposition."

"The issue which the President has made will unite, harmonize, and solidify the Republican party, arrest Republican reform retrograding, renew and prolong Republican power in the nation, and, such in fact, it will make the Democratic party contribute to this rejuvenation. Democratic distractions cannot help continuing to labor in our Republican vineyard."

"But let Republicans make no mistake, and let them hesitate not in demanding with one united voice an immediate corporation tax and a constitutional amendment making sure a permanent national income tax. The people behold a victory in the President's brave and welcome announcement. Let no Republican try to hinder or delay the splendid fruitage. It is like Lincoln's proclamation of emancipation, except that it liberates white slaves from corporation masters."

### ENGINEER BAND CONCERT.

Concert at Judiciary Park by the United States Engineer Band to-day at 7:30 p. m. The programme, chief musician, March, "Soldiers' Band," by Benj. Obermeyer, "Folies and Pansies," by Suppe, "Polo Solo," by Dan. Lewis. Selection, "The Troubadour," by Verdi, "The Star Spangled Banner," by Howard.

### FURS Properly STORED

—In fire and moth proof cold storage—the only safe way.  
\$1.50 for 6 months for a set of three coats or jacket; \$2 for long coats.

### Security Storage Company

1140 Fifteenth Street.

### Fire in Bright Residence.

Fire in the residence of George H. Bright, 1428 Harvard street, at 6:30 o'clock last night, did \$300 damage.

### Kicked a Policeman.

Alexander Shorter was sent to jail for six months yesterday by Judge Mulowny in Police Court for committing an assault Sunday morning on Policeman Roberts. Shorter met Roberts near the ice wharf early Sunday morning and proceeded to kick him.

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## MAY REACH VOTE ON HIDES TO-DAY

Senate Is Expected to Restore Dingley Rate.

### DANIEL REPUDIATES BRYAN

Virginia Senator Conforms to President-day Custom and Takes Occasion to Predict that Free Trade Is Coming in Near Future—Final Vote on Tariff May Be in August.

The debate on the hide schedule of the tariff bill consumed the whole session of the Senate yesterday, and it will probably be late to-day or even to-morrow before a vote is reached on the amendment offered by the Finance Committee restoring the Dingley rate of 15 per cent ad valorem on hides, which in the House bill were placed on the free list. Upon the completion of the hide question, it is probable the lumber schedule will be taken up and completed.

The Finance Committee will submit a compromise amendment which will meet with the approval not only of the high protectionists like Senator Elkins and Scott, of West Virginia, who contend that the lumber industry in their State must be protected, but also by the advocates of free lumber from the Northwestern States.

It is not thought the lumber amendment to be reported from the committee will provoke much debate, as the subject has already been fully argued.

### Daniel Closes Debate.

Senator Daniel, of Virginia, closed the debate by making an earnest speech in favor of free hides.

He said it would give cheaper shoes to the people, and to that extent would be a public blessing. He drew an amusing picture of the taxes imposed on a steer until after he had passed into foodstuff for the table. He declared there was "more taric rubbed into the American steer than there is into any other living thing, except the workman."

He said after having imposed duties on the steer from every stage of his existence and on every part of his anatomy until changed into a beef, the beef of commerce, the protectionist was now concluding that he had overlooked something, and proposed to tax his hide. Referring to the tax on live animals, Mr. Daniel said facetiously that the duty of 25 per cent ad valorem was to be on all animals, "from the great glaucous tit to the remarkable animals which were to be captured in Africa."

Before he concluded Senator Daniel conformed to the present day custom that prevails among Democratic Senators by practically repudiating Mr. Bryan. "I see in a New York newspaper occasionally the statement that free raw material is a Democratic doctrine," said Mr. Daniel. He challenged the statement, and declared no party platform in the history of the country had declared for free raw material. After saying that he had great admiration for Mr. Bryan personally, he said that he was not disposed, however, to agree with "some of his loud-mouthed adulterers, who think that whenever Mr. Bryan says anything that it is final. I will not sign my name in blank and then permit some other man to write out my views for me."

After showing the inconsistency of the Nebraska statesman, who voted against repealing a 10 per cent tax on State bank issues, after the party platform of 1892 had declared in favor of it, he was now, according to Mr. Daniel, lecturing Democratic Senators for not following the platform of 1908.

"But what is the use to argue with small-fry politicians who deride Senators because they do not take up the rejected and discredited platform of 1908," exclaimed Mr. Daniel.

The Senator concluded by predicting that the world tendency was in the direction of free trade, and that it would come before another generation had come and gone. In the present state of the tariff bill in the Senate little or no hope is entertained by the leaders that a completion this week of the schedules.

The predictions yesterday were that the final vote on the bill in the Senate would be taken between July 10 and 15, and adjournment of Congress could hardly occur before August 1. Senator Warren, of Wyoming, resumed his speech in favor of a duty on hides when the Senate met yesterday, and he was followed by Senator Carter, who spoke in favor of duty on hides.

### CLUBHOUSE PLAN RATIFIED.

### Commercial Club Soon to Occupy Cameron Mansion.

The Washington Commercial Club will shortly be ensconced in its beautiful new home, nestling snugly in Lafayette square, the Don Cameron mansion, which has been a center of the Capital's social life for a half century.

At a meeting of the board of directors held last night the action of the executive committee in leasing the home for a term of three years, with the privilege of purchase at the conclusion of the lease, was ratified.

All that remains, therefore, is the moving-in process, and this will be accomplished after certain preparations have been made. Furniture and equipment will have to be purchased, and the mansion, in some details, altered for club purposes. The Commercial Club is eager to occupy its new home, of which it is duly proud, at the earliest possible moment.

A house committee, appointed last night, will have charge of details. It is composed of John L. Weaver, A. C. Moses, Otto Lunkert, and Edward Weston. A committee of nine was appointed to consider all prospective members, and Julius Garfinkle was elected permanent treasurer.

The Don Cameron mansion is located in Madison place, within a stone's throw of the White House. It is flanked on one side by the leading scientific club of the city, the Cosmos Club, and on the other by the Belasco Theater. Among its occupants have been Senator Marcus A. Hanna and former Senator Carter, whose family lived in the home until recently.

That the eyes of the Washington Commercial Club were centered upon this mansion as its future home was announced some weeks ago. In surroundings it will prove entirely different from any other club in the city.

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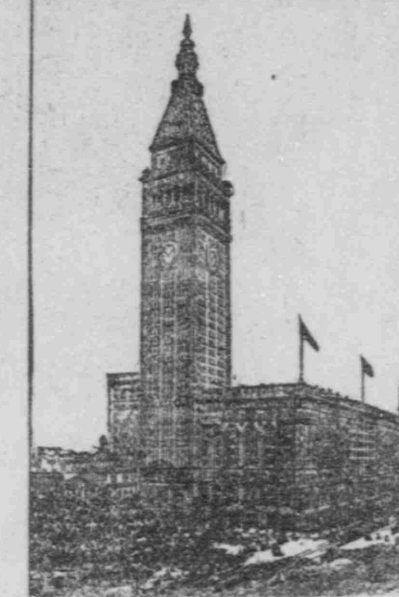
# Metropolitan Life Insurance Co.

(Incorporated by the State of New York. Stock Company.)

JOHN R. HEGEMAN, PRESIDENT.

## GREAT REDUCTION OF EXPENSES--INCREASED BENEFITS--LOWER RATES

INDUSTRIAL DEPARTMENT.



In January, 1907, the Metropolitan Life Insurance Company largely increased the benefits in its Industrial policies by reason of a heavy reduction in expenses and improvement in mortality experience. During the past three years the Company has steadily reduced its expenses, so that it is enabled to make a further increase in benefits. Industrial insurance policies have a unit of weekly premium—three cents, five cents, and multiples thereof—and the amount of insurance varies with the age.

All Industrial Life policies (premiums cease after age 74). Endowment policies at age 50 and Adult Twenty-year Endowment.

Policies issued since January 1, 1907, will be increased in benefits about ten per cent,

according to a new table of benefits adopted for policies issued after July 1, 1909. In other words, not only does the Company issue a new table for policies heretofore issued, but it makes the increase retroactive since the present form of Limited Payment and Endowment at age 80 policies were adopted.

Upon the OLD INDUSTRIAL POLICIES the Company is paying out TWO AND A HALF MILLIONS OF DOLLARS IN BONUSES THIS YEAR, bringing up the total Bonuses and Concessions upon Industrial policies to EIGHTEEN MILLIONS OF DOLLARS IN SIXTEEN YEARS. This is OVER AND ABOVE ANY AND ALL OBLIGATIONS expressed or implied in the policies.

The Metropolitan in its Industrial Department has the lowest Ratio of Expense of all the Industrial Insurance Companies in the world which pay immediate benefits. In FIVE YEARS its

## Ratio of Expense to Premium Income Has Been Reduced

8 per cent, representing an

## Annual Saving of Three and a Half Millions of Dollars

The new Convertible policy issued by the Company is a novel form of insurance which becomes fully paid-up life insurance in a few years and is then automatically converted into endowment insurance, the maturity of which is periodically shortened as payment of premiums continues. The Company is abreast of the public demand for combination of term insurance and annuities, and serves the public better than any other agency.

INDUSTRIAL POLICIES IN FORCE: NEARLY 9,500,000, INSURING NEARLY \$1,500,000,000.

### ORDINARY DEPARTMENT.

The Company has reduced expenses six per cent in this Department in the last FIVE years—representing an ANNUAL SAVING OF OVER A MILLION AND A QUARTER OF DOLLARS IN THE ORDINARY DEPARTMENT.

The Company issues policies in the Ordinary Department in amounts from \$500 to \$1,000,000 upon all approved plans at the lowest rates. IN 1908 IT WROTE MORE PAID-UP BUSINESS IN ITS ORDINARY OLD LINE INSURANCE (exclusive of Industrial), in the United States and CANADA, THAN ANY OTHER COMPANY.

All of its policies in the Ordinary as well as the Industrial Department are written on the non-participating plan. The Metropolitan pays its dividends at the start—that is to say, it cuts down the premiums. It believes the plain, common-sense men who make up the bulk of policyholders look for a plain business contract. By plain business contracts we mean those which tell their whole story upon their face, which leave nothing to the imagination, borrow nothing from hope, require definite conditions and make definite promises in dollars and cents.

In both Departments combined the Company has, in each of the past fifteen years, written more paid-for insurance than any other company in the world.

The Company Upon Its Total Business Has in the Last Ten Years Reduced Its Ratio of Expenses to Premium Income Fifteen Per Cent.

G. E. DUNKUM, Supt., 133 B Street S. E., Opp. Congressional Library, Washington, D. C. (Potomac District).  
T. E. DYSON, Asst., 906 Prince Street, Alexandria, Va.  
ROBERT COOK, Supt., 62-70 Washington Loan and Trust Bldg., 9th and F Streets N. W., Washington, D. C.

## RESOLUTION CAUSES MIX-UP

House Would Prevent Return of Unexpended Funds.

Measure Relates to River and Harbor Appropriations and Mr. Hale Wants Bill Reconsidered.

An unusual mix-up has occurred over a joint resolution passed by both houses of Congress to prevent all unexpended balances of river and harbor appropriations made prior to July 1, 1904, from being turned into the Treasury at the beginning of the next fiscal year.

The resolution was adopted by the Senate last Saturday at the request of Senator Frye, chairman of the Commerce Committee. It passed the House yesterday by a vote of 153 yeas to 27 nays, after a sharp parliamentary battle. Senator Hale, chairman of the Committee on Appropriations, who was absent Saturday, made a motion that the Senate request the House to return the bill for a reconsideration. No action was taken.

This amendment has been a bone of contention between the House and Senate for many weeks. It was finally adopted. Other amendments to the bill that are in controversy were sent to conference. The measure will be agreed to in time to become effective by July 1.

An interesting provision of the bill is that prohibiting the appointment to the public service of any person afflicted with tuberculosis.

### Negro Stabbed in Side.

"Candy Jack," aged thirty-one years, a negro with a police record, when requested by William Alexander last night to pay him 20 cents, drew a razor and inflicted a dangerous wound on the left side of his victim. Alexander was taken to Casualty Hospital, where he lies in a serious condition. The cutting occurred in Essex court northwest at 11:40 o'clock.

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## CHECKS DISTRICT APPOINTEES

House Passes Dratic Law Relating to Census of 1910.

Mandatory Apportionment Will Prevent Washington from Getting Additional Appointments.

A drastic provision of law, applying to all branches of the Federal service, making mandatory an apportionment of government positions to each State and Territory, was adopted in the House yesterday.

This provision came up in the form of an amendment to the census bill, incorporated in that measure by the Senate early in the present session. It was designed primarily to prevent the District of Columbia from exercising a monopoly of the additional appointments to be made in the Census Bureau incident to the taking of the census of 1910.

The amendment reads as follows: "That hereafter all examinations of applicants for positions in the government service, from any State or Territory, shall be had in the State or Territory in which such applicant resides, and no person shall be eligible for such examination or appointment unless he or she shall have been actually domiciled in such State or Territory for at least one year previous to such examination."

This amendment has been a bone of contention between the House and Senate for many weeks. It was finally adopted. Other amendments to the bill that are in controversy were sent to conference. The measure will be agreed to in time to become effective by July 1.

### Memorial by Maccabees.

Kings of the Maccabees of Tent No. 1 held their annual memorial service last night in Pythian Temple. State Commander Sir Knight D. W. Gall called the meeting to order. A prayer was read by Israel J. Smith. Hymns were sung by a quartet, and a solo was given by Miss Sadie Lewis. Sir Knight A. H. Keefe spoke on the ritual of the order, and Sir Knight Burton T. Doyle delivered the memorial address. A feature was the calling of the roll of the dead and depositing flowers.

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